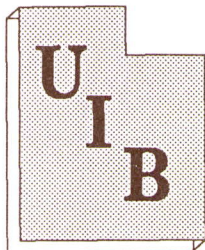


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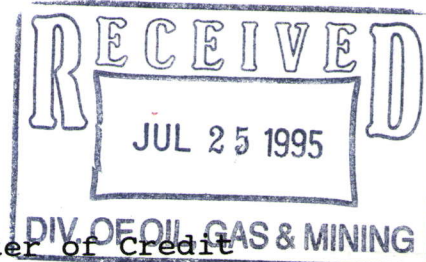
**UTAH
INDEPENDENT
BANK**

55 South State
Salina, Utah 84654
Phone (801)529-7459

July 20, 1995

State of Utah
Department of Natural Resources
Division of Oil, Gas and Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, UT 84180-1203

Attn.: Tony Gallegos



RE: Letter of Credit
Western Clay Company

Dear Mr. Gallegos,

Enclosed you will find the updated letter of credit no. *1* in the name of Western Clay Company. This letter of credit replaces the previous letter of credit mail to you on March 17, 1995, which bears your date received as Mar. 20, 1995. Please return the original, previous document to me at the following address:

Utah Independent Bank
P. O. Box 9
Salina, UT 84654

Your help in this matter will be appreciated.

Sincerely,

Mike Shaw
Cashier

MWS/lc

enc.

cc.